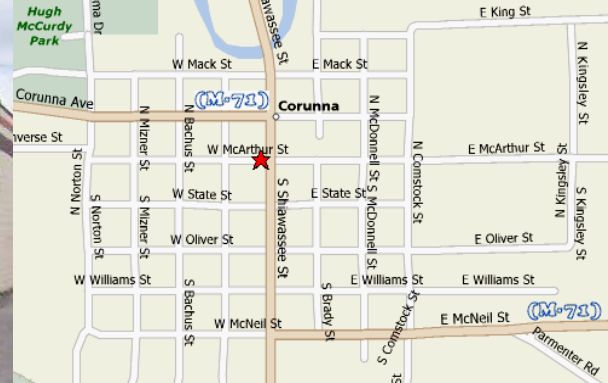


Property Developer/Occupant Wanted

February 1st, 2007



The City of Corunna Downtown Development Authority (DDA) is in search of a property developer/occupant for a Downtown Signature Building initiative. Located in the heart of Downtown Corunna and the home of Shiawassee County Government, the location provides for easy access, high visibility, and adjoining parking. Just a ½ block walk puts you on our main street (Michigan State Highway M-71) business district and courthouse campus.

First consideration will be given to a commercial-retail development, although commercial-office/service proposals are also being accepted.

The subject property located at 115 West McArthur Street, formerly a grocery store, is comprised of approximately 14,000 square feet on a one (1) acre site.

A successful developer/occupant will commit to;

- * Private investment in the form of furnishings, fixtures, machinery, equipment, inventory, building improvements and/or building renovations.
- * The creation of 10 or more jobs (Full Time Equivalents).
- * Participation in brokerage/agent fees.

Building sub-divisions, reducing these targeted goals, may be considered.

The Corunna DDA will participate with an incentive package with the developer/occupant by exercising its option to purchase the subject property and provide to the developer/occupant a five year triple-net \$1 per year lease. Additional lease option periods, leasehold improvements and terms may be negotiated.

Private investment, occupancy and job creation requirements will need to be performed by June 30th, 2008.

For additional information, please contact Corunna City Hall at (989) 743-3650.